

393A.100 When security presumed abandoned.

- (1) Subject to KRS 393A.120, a security shall be presumed abandoned three (3) years after:
 - (a) The date a second consecutive communication sent by the holder by first-class United States mail to the apparent owner is returned to the holder undelivered by the United States Postal Service; or
 - (b) If the second communication is made later than thirty (30) days after the first communication is returned, the date the first communication is returned undelivered to the holder by the United States Postal Service.
- (2) If the holder does not send communications to the apparent owner of a security by first-class United States mail, the holder shall attempt to confirm the apparent owner's interest in the security by sending the apparent owner an electronic-mail communication not later than two (2) years after the apparent owner's last indication of interest in the security. However, the holder promptly shall attempt to contact the apparent owner by first-class United States mail if:
 - (a) The holder does not have information needed to send the apparent owner an electronic-mail communication or the holder believes that the apparent owner's electronic-mail address in the holder's records is not valid;
 - (b) The holder receives notification that the electronic-mail communication was not received; or
 - (c) The apparent owner does not respond to the electronic-mail communication within thirty (30) days after the communication was sent.
- (3) If first-class United States mail sent under subsection (2) of this section is returned to the holder undelivered by the United States Postal Service, the security shall be presumed abandoned three (3) years after the date the mail is returned.

Effective: July 14, 2018

History: Created 2018 Ky. Acts ch. 163, sec. 10, effective July 14, 2018.